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→ The Kings of Wall Street, ←

— OR —

THE PEOPLE

VS.



— BY —

GRACE COURTLAND,

"THE WITCH OF WALL STREET."



A L E C T U R E .



1881.

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Ladies and Gentlemen:

I do not feel that it is necessary for me to introduce myself to you this evening or apologize for the subject I have selected to talk about. There are no doubt many of you who know something of Wall Street, and who may have passed through the bushes without getting scratched. I dare say some of you have left tattered evidences of your struggles along the street, and mayhap your pocket books are lighter for having visited those sacred precincts. That a woman has had the hardihood to venture among the "Bulls and Bears" may be a good excuse for making the subject of my lecture "THE KINGS OF WALL STREET." Their relations to the agricultural, the financial and commercial interests of our land.

Their increasing power in the growth and development of our nation. — Their abuse of that power. — Their influence on a free press; on the legislation and the courts; on the lives and liberties of fifty millions of people. — I propose to handle the patient with heroic treatment and apply the scalpel with a fearless hand in the hope that the subject's life may yet be saved. I will say for myself that I am natural born gambler and that the spirit of speculation runs through my veins. Chance has never yet deserted me. Though sometimes fickle; the golden Goodess in my utmost need was always ready to lend a helping hand.

First and foremost among the kings of Wall Street stands

— JAY GOULD. —

I will give you my reading of the man as he is known to the world and to himself. He is cold, vindictive, hard and un pitying. His ruling passion is not money, but the power he is able to wield through the possession of it. He takes no pride in being called rich, he joys in being feared. His organization has little of the human in it. He is devoid of sympathy. There is no warm place in his heart, he is heartless. Commencing life poor, nature endowed him with a contriving mechanical brain a long head, a constitution of iron and fearless nerve backed

by towering will power. He was born a speculator as Napoleon was born a general, and both would not hesitate to sacrifice all that is near or dear to accomplish a settled purpose. Purely selfish he has had one aim : to be feared. Without love he is without pity. Trusting no one he can not be trusted. Friendship with him is an empty name, and he would not hesitate to sacrifice his most intimate associate if it suited his purpose. He is not great, even in a speculative way, though he has by shrewd manipulation hedged his name about with a fictitious dread. One half the moves in Wall Street he is credited with he has no hand in. It is this very fear of his mysterious action that enables him to hold his footing and wield a dreaded power. He laughs to himself at the credulity of the crowd when one of his secret emissaries causes it to be rumored about that : "Gould is in it" and quietly takes advantage of the situation.

He commenced by terrorizing his business colleagues, and whipping them into submission. They have grown fearful of the mention of his name. He then turned his attention to the Press and has subsidized free speech to further his purposes. The national highways, the rail roads and telegraphs have fallen under his ban. State and National Legislatures have been contaminated by his touch, and the presidential throne smirched with his corrupting. He has proven himself false to his friends : he will prove false to the nation. Since his advent in the financial world he has been long of promises and short of fulfillments. His power has never been used for the public good. He conquers only to destroy. The records of his transactions do not belie the man.

Day after day the papers teem with sad and shocking tragedies. Of a father thrown upon the world, passed middle age robbed of the work of years, with money gone, credit destroyed, friends disappearing and a swarm of creditors taking the roof from over his family's head. Broken in spirit and health the helpless husband seeks immunity from despair at the pistol's mouth. A flash, — a heavy fall — a groan — and the story of a human life is ended. The prattle of innocent little ones is hushed, and a broken hearted mother with her heavy burden is left to battle alone : Who among you may not be the next victim.



I call upon the well wishers of this Republic, to arm themselves in the cause of justice and right. The legislative halls of a prosperous nation, the government itself is fallen under the bane of a ruthless monarch, who conquers only to destroy through the power of money.

How long shall this political, moral and social bloodshed be allowed to continue? In possession of the telegraphs, the railroads, the press and the legislators, how long, think you, before the reins of Government will pass from the people's hands? Already the judicial Seat of justice has been debauched by the touch of the moneyed dictators. What redress for the individual when law becomes a mockery and the courts but mercenary implements in the hands of a one-man power? Beyond the private interests of the speculative class, who now act as tools in the hands of a people's destroyer, the overthrow of monopoly becomes a question of national significance. What other nation would submit to this bold effrontery? Where is the money market of another continent that would bow down to do their bidding? They are playing with the government as they toy with their business colleagues and all have become dupes. It is time now to defeat their machinations. There are men of capital, of nerve and energy, both East, West and South, who are ready to combine and drive the destroyer from his stronghold.

Have the commercial exchanges lost all honor, that they are content to do the dictator's servile bidding? Rome contained no tyrant half so merciless. Nero, in his mad delight at the burning city, was God to the soulless dictator who now seeks to sap the foundations of a Republic. Who is filching from the producing classes the reward of labor? Who holds a mortgage on their lands and national highways, the railroads and telegraphs, and can at any moment sacrifice their bodies and their conscience.

The woes of suffering Ireland and Russia awake the sympathies of every american patriot. Do you stop to consider that we are drifting to the same abyss?

The infamous transactions connected with the Western Union watered-stock deals from beginning to end are a standing reproach to the financial credit of our land.

Of what avail was the protest entered in the courts by its victims who were derided for an attempt to protect their rights against the arch Monopolists.

I have tracked the Dictator's hand to his stronghold; the national capital, and by evidence that is incontrovertable identified him with a speculation in the life and death of a wounded president. The C i p h e r D i s p a t c h e s that I received at my hotel in New York from Doctor Bliss, Jr., on the condition of General Garfield gave the lie direct to the fictitious bulletins that were daily issued to deceive the public.

"You may count on one thing" said Doctor Bliss to me, "his pulse will rise and fall a good many times yet."

The cipher reads as follows :

1. Harry.—He is improving.
2. Mary.—He is improving nicely.
3. H. G.—He is failing.
4. Frank.—He is failing rapidly.
5. New York.—He is holding his own.
6. M. J.—He will probably die.
7. S. D.—He will surely die.
8. D. K. B.—He will undoubtedly recover.
9. John.—He will surely recover.
10. Bates.—He is gaining.
11. Sam.—He is gaining strength.
12. Jersey City.—Do not credit reports.
13. Brooklyn.—There is no danger.
14. Washington.—He is out of danger.

With the addition made by Dr. E. B. Bliss :

15. Morris.—Do not be alarmed:

In answer to my question "Do I hold the same Cipher as the one being used by Jay Gould?" Doctor Bliss replied "Yes" and added "people outside of the Stock Board cannot get the encouragement from the Presidents slight improvement as those inside." On the morning of Friday, August 26th, every paper in New York came out with big head lines, describing

the Presidents low condition. The Herald head line was "Hope abandoned." That very day I received a letter from the sick-room which read : "I was much surprised to receive your telegram. What could have caused you to be stampeded. DONT YOU KNOW IF THERE WAS ANY DANGER THAT I SHOULD HAVE INFORMED YOU ? Also add to your list No. 16 "He is about the same" which will be understood by the word — Philadelphia."

The exposition of the telegrams and letters I received from the sick-room were made in the "TRUTH," a fearless morning daily of NewYorkCity of September 19th, 20th and October 4th.

The evidence is complete, positive and convincing, and the fact that it has not been denied by any of the parties implicated establishes the guilt of the accused. I have dared them to controvert it. Their silence is the evidence of their guilt and an omnibus inditement has been returned by the Grand Jury of public opinion. The verdict rendered is: Guilty of the offense as charged.

It has been claimed that Doctor Bliss, Jr., was no match for me. He is a full grown man, over 30 years of age and I used no other advantage than brain against brain.

WILLIAM H. VANDERBILT

stands next on the list of monopolists.

He is without the virtues of his father, while inheriting all the qualities that tend to make a rich man powerful and oppressive. His fortune was secured by luck, for brains have nothing to do with his success. He was born with a golden spoon in his mouth and has managed through Jay Gould's instruction to retain his hold. They may have disagreements among themselves, but they walk hand in hand on one issue, to filch from the poor and to control the national finance for their own selfish ends.

With his grasp on 50 millions of Government bonds, who shall say that the dictator's man Friday, does not wield a dangerous power. His henchmen and slavish tools have throttled the legislation of the empire State and stand ready to drag liberty from her throne.

Who is this man that has the bold effrontery to boast of carrying the State of New York in his pocket? What has he done

for his subjects that they must bow down and worship? Can You point to a single charitable act he has done for the public good? Have the hungry, the cold, the dying, reason to bless him for his munificence?

He is callous to the sufferings of the masses while he sometimes gives for public notoriety. Has he ever stopped to consider that the gaunt skeletons who haunt the byways and alleys of our Cities, stretching out their shrivled hands for a paltry pittance are the victims to his avaricious greed. The vast bulk of his wealth remains untaxed while the struggling laborer is forced into penury. Does he stop to consider that some day the crushed and downtrodden may realize this fact and call upon him in the hour of reckoning for a settlement of accounts.

Let him be warned in time that the masses will not always tamely submit to being deprived of what is theirs by right of universal law. That the subsistence of the poor can not be taxed to support the rich. That not alone the execrations but the vengeance of half-starved men may yet fall upon his head.

Is it right, is it just? that one man shall possess more dollars than there are human hearts in these United States.

In the height of his arrogant power let him look to the fate of men who have ruled before through oppression; yet who were forced to their graves in public ignominy. Whose memories are a blackened spot upon the financial and political records of the land and their miserable existences only referred to in shame and disgrace.

Let him beware that no worse fate than this overtakes the man who is filling his pockets from the life giving necessities of fifty millions of the oppressed.

The question has often been asked why I make war on Gould and Vanderbilt. I will tell you why. They are the fathers and representatives of a system that is fast destroying the american republic. As the instigators and prime movers in the great monopolies of the land, they become the head and front of a national offending. Their success has produced a multitude of imitators; a class of men imbued with desperate daring, bent on exalting the individual at the expense of the community. Monopoly is the instrument with which they hope to attain their

secret purpose. Sustained by their example what will they not dare to defy? Rome was a monument of republican success for a hundred years, but dwindled into decay. The forces that sapped her life, are crumbling the foundation stones that our forefathers builded so faithfully and so well. The greatest good to the greatest number is but a faint echo in the forgotten past the memory of a proud design yet unfulfilled.

Corruption, financial, political and social, has fixed her deadly fangs on our national life. In the mad haste to get wealth, the barriers between right and wrong have been washed away, justice made dumb, and mercy driven from her throne. We have become used to the purchasing power of money. Before this golden God the people are compelled to worship. Genius and beauty, virtue and strength, are suppliants at this shrine. The law is suffering from its fateful influence, and the courts are not above purchase. The press is shackled by its mandates and only half dare to be true. The church is fawningly obsequious and caters cringingly to the ruling passion. The power that governs the judicial seat has become a common barter. Society, with the individual, is lost in the vortex, while oppression with eager haste is binding up her slaves.

I do not exaggerate the picture. With our broad acres and teeming soil, reproducing bread for other nations of the earth, we are yet drifting on the shoals. The rich are growing richer, the poor more degraded. The estimate of virtue is based upon dollars and cents, and the individual's power limited to the extent of his means. The cries of the oppressed are to be heard in the fields, the work shops and the counting room. The dumb muttering of the coming tempest was but faintly heard in the outburst of the railroad strikes in 1877.

It is not in the nature of universal law, that the greater number forever submit to the less. As nations increase in knowledge they come to a juster conception of individual rights. If deprived of these rights they will not tamely submit. Monopolists throughout the world are using all efforts to sink the down-trodden deeper in irreparable ruin. It is not idleness that throngs the station house for a night's lodging or walks the streets in poverty and rags; it is the necessary consequence of

a corrupt financial and political system which now enriches the few at the expense of the many.

The monopolists and corporations are granted immunity from taxation, while the honest grower of corn or cattle is put up for sale under the sheriff's hammer. Is this in equity to the man who owns a single house and lot, on which unjust burdens have been placed to make up the deficiency?

The Government domains have been trifled away to the railroad harpies that have clustered about the nation's capitol and bought the people's birth-right for a mess of pottage. The laborers of the land are ground to the dust. The speculator, the financier, the master-class man, the professional politician are united on one issue, to despoil the reward of labor and filch from the producing classes the work of human lives. Over-reaching, chicanery, usury and swindling contrary to law, and in accordance with law have become notorious. The future of our Government is, without question, we must seek a new way or go down in oblivion and, like Plato's republic, live only in a name.

I have not overdrawn the situation. It is time for the people to awake to battle. The enemy monopoly is at our door and is rapidly taking the citadel by storm. His iron grasp is binding the souls and conscience of the men elected to represent a free people. Each convention, legislature and senate of the States and Government succumb to his poisonous embrace. His imperious commands they dare not disobey, while they continue to perpetrate crimes in the name of the popular will. A revolution of public thought may yet save the ship.

Important issues have before threatened destruction to our republican form of Government. The question of to-day, and one that involves the weal and woe of 50 millions of inhabitants, is the growing power of corporate monopoly. Already the iron bands have been placed about an indifferent public, and the national taskmaster stands ready to compel submission. The courts of the land are bowing reverently to the God of money, and the administration corrupted by the equity that is purchased for gold. The judicial ermine is trailing in the

dust, and the law, that bulwark of freedom, has become an apology for legalized destruction.

About the Nation's Capital have swarmed the forces of an insidious enemy who do not hesitate to trample the Constitution under foot; who clamor for the spoils of political conquest and fatten on the toil and labor of an industrial people; who boast of their power to buy the representatives elected by the popular will, and who flaunt their corruption in the face of universal protest. Around the body politic the subtle coils of giant monopoly has fastened its deadly grasp, poisoning with corrupting fangs the life-blood of our financial, political and social world. In the mad race for power and wealth the nobleness of statesmanship has become a memory of the past. In the graves of Washington, Jefferson and Lincoln lie buried the glorious examples of men above the power of purchase, who neglected the individual for the universal good. Monopoly in their presence found no favor and boasted not of its triumphs.

To-day the nation's future is hanging in the balance. The time has come to strike the monster that threatens our public life. It is not enough that we tacitly admit that corporation possesses the land, control the finance, rule the court and subject the press. The battle must be fought in open field and the tocsin sounded with a call to arms. I do not exaggerate the situation. The popular sentiment is being outraged by the slavery under which we have fallen. The instigators of the crusade against our freedom and our rights must be overthrown, the proud man brought low, and the weight of righteous indignation concentrated to hurl him from his throne. When individuals arrogate to themselves the right to dictate to the masses, they become dangerous. When they aim to circumvent and seek to destroy, they can no longer be tolerated.

The centralization of power vested in Jay Gould and William H. Vanderbilt has become a menace to our free institutions. As the daring leaders of organized monopoly, as the fathers of a pernicious system of public and private espionage, circumventing the welfare of the nation and the individual, they have become marked men. The principals upon which they base their operations, are contrary to the maintainance of a free Republic. The individual cannot thrive in this universal servi-

tude. His appeals are all unheeded and his protest is treated with scorn. The man who tries to stem the drift is lost in the whirlpool of bankruptcy. He becomes discouraged in his vain attempt to battle with a human reptile, and in his desperation he seeks the quiet of the grave, daring the blank unknown rather than face the blighted hopes in a ruined home. The truth may sometimes cause the Dictator's flesh to quiver, but his heart is motionless, for it is without pity and without remorse.

With the fields, the highways, the finance, the press and the courts at their command, where is the shadow of our boasted freedom? Let the ghosts of men driven into the dark respond. Let the shade of Horace Greeley come back and point with bony finger at the monument he reared with honest purpose, now seeking to find a justification for universal oppression. Once the organ of free thought, free speech and popular liberty : now the advocate of a national slavery. Toll the bell : To the memory of a race of men who labored for the country's good. Men who were above the power of purchase. Who scorned the name of slaves, and gave their money with their blood to sustain the Constitution and the law. Who worshiped liberty and left their shattered bones on many a battle field for truth and right.

No question of party issue is involved in the demand of the times. We are drifting to the brink of a mighty precipice, and the hour is at hand to sound alarm.

The purchasing power of money will not stand the scrutiny of public approval. The Nation is awake to the necessity of checking a contagion, that has permeated every element of our Government, and even now threatens our republican life. It will be a dark day for the nation when it is forced to the belief that "every man has his price." The death-knell of Liberty will toll when public sentiment is not strong enough to rise up and take the monster of corruption by the throat.


The grave of Freedom has been dug by the power that seeks to control the products, the highways, the finance, the law and the press of this great Nation. Shall Liberty be buried? Has the patriotism, the honor, the courage of the early pioneer ceased to flow in our veins? Are the Patrick Henrys, the Websters



the Clays, the Calhouns, the Sumners all gone? Was it for this our ancestors struggled and fought, only that we might be bound hand and foot ; that the place-hunter might sit in our legislative halls and traffic in the people's rights; that the will of our Chief Executive might bow to the king of finance and the national exchequer open or shut at his supreme command? To what condition have we come when a dying ruler, shot down by the hand of a bloody Assassin, can be made the instrument of a stock-jobbing operation? We have fallen too low and the moral atmosphere must needs be purged by the coming storm. Let the originators of the national pest flee from the wrath to come.

By the instrument of divine justice will they receive their reward. Intrenched in their stronghold they dare defy the gods; but just so surely will they be destroyed. The force of public opinion that they now despise will one day sweep them into oblivion. They but nourish the resentment of an outraged people, who will arise to drag them from their thrones. The cries of the oppressed will not always go unheard. The echos of the French Revolution have not yet died upon our shores. Must the history of this terrible event be repeated? Can the just demand of the toiler be obtained in no other way than by a resort to force? Does the spirit of Freedom only thrive in the shedding of blood? Have the laws become a mockery and equity the shadow of a name? Can we submit to the destruction of national honor and passively surrender ourselves to a slavery worse than death?

These are questions that must now be answered. No maudlin statesmanship or sicklied catering of a shackled press will satisfy the demands of the hour. We are on the brink of a national crisis, and a fearless leader will be required to pilot us through. The issue is "THE PEOPLE vs. MONOPOLY" and the question will decide our fate as a Nation. It is for us to say how long a band of mercenary hirelings shall possess our public domain, our national highways, the industries granted by nature and secured by labor, the judiciary of our form of government, the banks, the press & the pulpit. A greater question than the slavery of the colored race is here; a question involving the freedom or servitude of every man, woman and child under the American Flag. Upon this issue depends our existence in the catalogue of free nations, our welfare as an industrious people, and the name that will be emblazoned with shame or glory in the future of unwritten history yet to be.







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